

# VARIETY IN THE MARKET

Large Part of the Trading in the Hands of Professional Operators.

## ACTIVITY, THEN LASSITUDE

Wide Opening in United States Steel, Preferred, But Disappointing Quarterly Report.

## (By Associated Press)

**NEW YORK.** April 6.—There was breadth and variety again in the stock market to-day and some evidence of growing outside interest. The last part of the trading, however, was still in the hands of professional operators, and the early activity was not well maintained. The latter part of the day showed signs of lassitude in the movement.

The wide opening in United States Steel, preferred, was an extreme advance of 1.8, was evidence that a considerable short interest was disagreeably surprised by the character of the quarterly report. The earnings for the quarter were in excess of most of the previous estimates and much was made of the progressive improvement shown in the earnings from month to month, and also to the new over 250,000 tons in production, hand compared with those reported on December 31 past.

The inclination was to draw a cheerful augury from the report, but those investigations were made by the reactionaries in the stock after the opening. Union Pacific also continued to hang back, with some effect upon sentiment. A contributory cause to the reaction was the unexpected very heavy shipments of gold for export. The amount was not larger than had been looked for at the opening of this week, but yesterday's movement in the exchanges seemed to have availed all the more. The market's performance is attached to the outward flow of gold at this time, with money on call, hard to lend even below 2 per cent, and with the inflow of Japanese gold at San Francisco still in progress.

The weakness in the grain and cotton markets on the favorable weather map was a help to stocks, as was the report that the threatened labor trouble in the New York garment trade will be averted by arbitration. Realizing made its impression on the late market and a renewal of the upward movement in United States Steel preferred did not prevent rather irregular closing.

Price value, \$3,500,000.

United States bonds were unchanged on call.

Total sales were 617,100 shares.

**NEW YORK.** April 6.—Close: Money on call easy 13-1/4 per cent, closing bid and offered 13-3/4. Time loans easy; sixty days 12-1/2 and 13-1/2 cent; nine months 14-1/2 and 15-1/2 cent. Premium mercantile papered at 4 and 5. Sterling exchange firm, with actual business in bankers bills, at \$47.35 and \$47.40 for demand and at \$48.85 and \$48.90 for 90 days bills. Post office rates 40-1/2 and 48-1/2. Commercial bills 4-1/2 and 5-1/2. Bar silver 43-1/2. Mexican dollars 4-1/2.

## RICHMOND STOCK MARKET.

Richmond, Va., April 6, 1904.

STATE SECURITIES. Bid Asked.

North Carolina 4%, C. 1919... 103

S. Va., New, C. and R. 1919... 93-1/2 94

Va. Centrals, 2-2, C. and R. 1921... 94-1/2

Richmond, 1920-1929... 103-1/2 ...

RAILROAD BONDS.

A. C. L. R. Co., Tr. 4 p. c. 8% ...

A. C. L. C. of A. 4 p. c. 8% ...

Ga. So. and Fla. 1st pfds. 10% ...

Ga. So. and Fla. 2nd pfds. 10% ...

H. & P. 1st pfds. 10% ...

H. & P. 2d pfds. 10% ...

Southern Railway pfds. 10% ...

Eastern Railway pfds. 10% ...

U. S. Atm. & Trust Co. STOCKS.

Broad Street Bank... 25-26 26

First National Bank... 100-101

Morgan National Bank... 100-101

National Bank of Virginia... 100

State Bank of Virginia... 100-101

Entersburg Sav. and Ins. Co... 100

Union County Com. Co... 100

Union Bank of Richmond... 100-101

MISCELLANEOUS.

Consolidated Tr. 7 p. c. bonds... 100-110

Consolidated Tr. 10 p. c. bonds... 100-110

Old Dominion S. S. Co... 100-110

S. I. and S. Co. 1st pfds. 10% ...

S. I. and S. Co. 2nd pfds. 10% ...

S. S. and I. Co. com... 100-110

Va. Car. Chem. pfds. 7 p. c. ...

Va. Car. Chem. pfds. 10 p. c. ...

Va. Car. Chem. pfds. 12 p. c. ...

Va. Car. Com. Tr. 3 p. c. 6-1/2 ...

Va. Car. Co. Col. Tr. 3 p. c. 6-1/2 ...

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